



TICTOCK STUDIOS

Manufacturing Movies in Michigan TM

Studio Lands 3 Films for Area

Monday, June 11, 2007

By Myron Kukla

HOLLAND -- In operation for just nine months, West Michigan film production company Tic Tock Studios has inked a \$10 million deal with A-G Capital to provide seed financing for three films to be produced over the next three years. The company hopes to generate a total of \$15 million to \$30 million in capital for the three projects, said Tic Tock Studios founder Hopwood DePree.

The announcement of the financing deal came Sunday at the conclusion of the ninth annual Waterfront Film Festival in Saugatuck that DePree -- a Hollywood filmmaker, actor and screenwriter -- helped found. "We're slated to produce three films in the \$5-to-\$10-million range and we're very excited that we were able to find a local Michigan investment company to partner with us on our first films," DePree said.

A-G Capital is an investment holding company for the James Brooks family, which owned two Beverage America bottling plants in Holland that were sold to Cadbury Schweppes in 1998. "This is a participatory investment for us with Tic Tock Studios. We are anticipating other investors will be coming on board to provide additional capital for the films," said Scott Brooks, a partner in A-G Capital. Brooks said his company is investing in film production in Michigan to help create a new state industry immune to losing jobs overseas. "We are focused on investments in the service industry that can take advantage of the state's strong and able work force and at the same time build a new economic base for the state," Brooks said.

Film production as a new industry in Michigan is suddenly on the radar screen following approval in January by the state legislature of an investment incentive program that gives tax breaks on production costs up to \$10 million. "Business is picking up radically since the incentives were passed. We already have three film projects that are bringing budgets of \$670,000 to \$15 million to the state," Michigan Film Office Director Janet Lockwood said.

Michigan Branch Executive Director of the Screen Actors Guild Marcia Fishman said the creation of a strong film industry in the state could help many of the displaced workers from the auto industry and other occupations find new careers.

"When companies come in from Hollywood or New York to film, they don't want to bring airplanes full of production people with them," she said. "They want to save costs by using local talent. There's a lot of talent in the state that could be doing those jobs."

DePree would not say what the three movies are about, but he said the films will be shot primarily in Michigan, with the first planned for this fall.



TIC TOCK STUDIOS

COMPANY PROFILE

HOPWOOD DEPREE (CEO) graduated from USC and has since produced, written, directed, and starred in two award-winning independent feature films (Rhinoskin, The Last Big Attraction); sold and/or written scripts for Sony, MGM, Weinstein Company, Artisan, Neal Moritz, and Lionsgate; created, executive produced, and starred in a pilot for Warner Bros. Television; held a first-look directing deal with 20th Century Fox; co-created, executive produced, and directed a pilot for National Lampoon; co-wrote a screenplay that he is co-producing with Michael Stipe and Sandy Stern. Hopwood co-founded and produces the non-profit Waterfront Film Festival, now entering its 10th successful year.



REBECCA GREEN (Creative Development) last worked at Paramount Pictures as Vice President of Lynda Obst Productions. Prior to that, Rebecca spent four years at Lionsgate where as a Creative Executive, she worked on Employee of the Month and Pride. In Acquisitions there, Rebecca spearheaded the theatrical release of Ju-on: The Grudge and earned a Production Coordinator credit on Kevin Spacey's Beyond the Sea. During college, Rebecca interned at Christine Vachon's Killer Films where she worked on Boys Don't Cry. She has a B.F.A. from the North Carolina School of the Arts, School of Filmmaking where she produced over a dozen short films.



DORI DEPREE (Operations) graduated from Michigan State University with a Masters Degree in Labor & Industrial Relations and began her career as a Human Resource consultant writing policies and procedures. After realizing a need by Michigan non-profit organizations and school districts for grant writing, she branched out to become a highly effective and successful grant writer, securing 98% of all grants she authored. Dori Executive Produced two award-winning independent feature films, handling many areas of behind-the-scenes filmmaking and also coordinated production crew services for both a Warner Bros. TV pilot and a TV show for The Sundance Channel. She is also a Co-Founder of the Waterfront Film Festival.



TIC TOCK STUDIOS

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Since the launch of TicTock Studios in January 2007, after the passing of the Michigan film incentive, our team has been implementing ways to strategically align Michigan with Hollywood to make Michigan the number one film production hub in the Midwest and the most competitive in the nation.

To attain this goal, TicTock Studios established 3 key action points and have accomplished the following:

1) Produce At Least 3 Films in 3 Years

- Within 6 months (June 2007) of opening its office, TicTock Studios announces a \$10 million film fund in partnership with A-G Capital to provide seed financing to produce three films over three years.
- As of November 2007, TicTock Studios is in negotiations with 7 potential productions, and three are slated to film in 2008.

2) Provide Education & Job Training

- TicTock Studios has partnered with the Grand Rapids Community College to provide a continuing education program for below-the-line crew training to begin in February 2008.
- TicTock Studios is also working with the Grand Rapids Community College to expand this program with the hope that it will go statewide and target dislocated and unemployed workers throughout Michigan.

3) Attract & Retain Talent

- Over the last year, TicTock Studios has worked diligently to reach out to Michigan alumni who are now notable Hollywood players to promote the State of Michigan and encourage them to bring their productions back home. One of the most accomplished is John Sloss, a sales agent for independent films and founder of Cinetic Media, who has agreed to funnel more of his productions to Michigan should the incentives become more competitive.
- TicTock Studios' CEO/Founder, Hopwood DePree, is also a Co-Founder of Michigan's nationally recognized Waterfront Film Festival. For the Past 10 years, Waterfront has been bringing talent to West Michigan and nearly 100% of the filmmakers attending Waterfront (many of them former Michigan residents) have expressed an interest in returning to the area to produce their film(s).
- As a result of TicTock Studios establishing an office in an underdeveloped area of Holland, Michigan, the City of Holland is in the process of resurrecting this area as the Columbia Art District Authority, which will be the second corridor improvement district in Michigan. Within the past year, 14 houses have been purchased and are being renovated within a half mile of TicTock Studios by Los Angeles based industry professionals and others connected with TicTock.



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CINEMATIC

Hopwood,

If the State of Michigan is interested in continuing to move forward to be a frontrunner in film production in the United States, which I think is possible, I would be happy to support the cause.

I am eager to see the positive economic impact of film production to be poured into Michigan's current economy. Please let me know what I can do to assist in making this happen.

Best,

John Sloss

JOHN SLOSS

John Sloss is the founder of Cinetic Media, a managing partner and founder of the entertainment law firm Sloss Law Office LLP, and a principal in the independent digital film production company InDigEnt.

Through Cinetic Media, Sloss has facilitated the sale and financing of well over 200 films including many box office and critical successes and is attributed with hits such as "Napoleon Dynamite" and "Super Size Me."

Sloss has executive produced over 45 films including Before Sunset, the Academy Award winning The Fog of War, Boys Don't Cry, and Far From Heaven.

As a leading Entertainment Lawyer, he provides counsel on business transactions for clients in all aspects of motion picture finance, production, and distribution, including high profile motion picture producers, directors, writers, and the Independent Film Channel. His clients include Bob Dylan, Jesse Dylan, John Hamburg, Todd Haynes, Jared Hess, Killer Films, Richard Linklater, Errol Morris, Kevin Smith, Morgan Spurlock, Whit Stillman, and Gary Winick.

Sloss has been profiled by The New York Times, appeared on the Charlie Rose Show, and been named "One of the Top 10 Industry Dealmakers" by Daily Variety.



TIC TOCK STUDIOS

CONCLUSION

This handout is simply just a highlight of TicTock Studios and what we have been doing since we launched the company in 2007. If you are interested in learning more about the impact film incentives can have on the economy, we can also provide much more detailed findings and reports including:

- The Economic Impact of the Motion Picture & Television Production Industry of the United States
- Complete breakdown of all full incentives offered in all 50 States
- State film incentives comparison chart
- Economic journals
- Various articles discussing film incentives around the world

We would also be happy to sit down and discuss in person.

Sincerely,
Hopwood DePree
CEO, TicTock Studios

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